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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Imposition of Sanctions on Three Individuals and Eight Entities Pursuant to Executive Order 13608

SUB-AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is providing notice of actions taken by OFAC with respect to three individuals and eight entities to impose sanctions pursuant to Executive Order 13608 of May 1, 2012, "Prohibiting Certain Transactions With and Suspending Entry Into the United States of Foreign Sanctions Evaders With Respect to Iran and Syria" ("E.O. 13608").

DATES: OFAC's actions described in this notice to impose sanctions pursuant to E.O. 13608 were effective February 6, 2014.

FOR FURTHER INFORMATION CONTACT:

Assistant Director for Sanctions Compliance and Evaluation, Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220, tel.: 202/622-2490.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's web site (www.treasury.gov/ofac) or via facsimile through a 24-hour fax-on demand service tel.: (202) 622-0077.

Background

On May 1, 2012, the President issued Executive Order 13608, "Prohibiting Certain Transactions With and Suspending Entry Into the United States of Foreign Sanctions Evaders With Respect to Iran and Syria" ("E.O. 13608"). Section 1 (a)(ii) of E.O. 13608 authorizes the Secretary of the Treasury, in consultation with the Secretary of State, to impose on a foreign person certain measures upon determining that the foreign person has, inter alia, "facilitated deceptive transactions for or on behalf of any person subject to United States sanctions concerning Iran or Syria."

Section 7(d) of E.O. 13608 defines the term "deceptive transaction" to mean "any transaction where the identity of any person subject to United States sanctions concerning Iran or Syria is withheld or obscured from other participants in the transaction or any relevant regulatory authorities."

Section 1(b) of E.O. 13608 authorizes the Secretary of the Treasury to prohibit all transactions or dealings involving such persons sanctioned under E.O. 13608 in or related to any goods, services, or technology (i) in or intended for the United States, or (ii) provided by or to United States persons, wherever located. These prohibitions cover the aforementioned transactions or dealings, but do not require the blocking of property or interests in property of the person sanctioned pursuant to E.O. 13608.

On February 6, 2014, the Director of OFAC, acting pursuant to delegated authority, imposed sanctions on the individuals and entities listed below and prohibited all transactions or dealings involving those individuals and entities, as described in Section 1(b) of E.O. 13608.

Individuals:

1. FARSOUDEH, Houshang (a.k.a. FARSOUDEH, Houshang Hossein; a.k.a. FARSOUDEH, Hushang); DOB 10 Oct 1968; POB Tehran, Iran; Passport H2726141 (Iran) (individual) [FSE-IR].
2. HOSSEINPOUR, Houshang (a.k.a. HOSEIN-PUR, Houshang; a.k.a. HOSSEINPOUR, Houshang Shahali); DOB 21 Mar 1967; POB Tehran, Iran; Passport R17550559 (Iran) expires 11 Jul 2015 (individual) [FSE-IR].
3. NAYEBI, Pourya (a.k.a. NAYEBI, Pourya Ali Asghar); DOB 25 Jul 1974; POB Tehran, Iran; Passport V11664675 (Iran) expires 07 Aug 2012 (individual) [FSE-IR].

Entities:

1. CAUCASUS ENERGY (a.k.a. CAUCASUS ENERGY OF GEORGIA; a.k.a. LLC CAUCASUS ENERGY), Georgia; Registration ID 406075081 [FSE-IR].
2. EUROPEAN OIL TRADERS (a.k.a. EUROPEAN OIL TRADERS SA), Kaiserstuhlerstrasse 81, 8175, Windlach, Switzerland; 8174 Stadel b., Niederglatt, Switzerland [FSE-IR].
3. GEORGIAN BUSINESS DEVELOPMENT (a.k.a. GBD FIZ; a.k.a. GBD FIZ LIMITED; a.k.a. GBD FIZ, LLC), Tbilisi, Georgia; Plot 545, Unit 1B-8D, Free Industrial Zone, Poti, Georgia; Deira, Dubai, United Arab Emirates [FSE-IR].
4. GREAT BUSINESS DEALS, Tbilisi, Georgia; Plot 545, Unit 1B-8D, Free Industrial Zone, Poti, Georgia; Deira, Dubai, United Arab Emirates [FSE-IR].
5. KSN FOUNDATION, Muehleholz 3, Vaduz 94490, Liechtenstein [FSE-IR].
6. NEW YORK GENERAL TRADING (a.k.a. "NYGT"), No. 815, Al Maktoum Building, Al Maktoum St, P.O. Box 42108,, Deira, Dubai, United Arab Emirates; Registration ID 547066 [FSE-IR].
7. NEW YORK MONEY EXCHANGE (a.k.a. "NYME"), P.O. Box 85334, Dubai, United Arab Emirates; Shop 14, Al MM Tower, Al Maktoum St, Dubai, United Arab Emirates; P.O. Box 31138, Abu Dhabi, United Arab Emirates; P.O. Box 42108, Dubai, United Arab Emirates; 20 Rustaveli Avenue, Tbilisi, Georgia; Tbilisi International Airport, Tbilisi, Georgia; Batumi Airport, Batumi, Georgia; Commercial Registry Number 549905 (United Arab Emirates) [FSE-IR].
8. ORCHIDEA GULF TRADING (a.k.a. ORCHIDEA GULF EXCHANGE TRADING CO L; a.k.a. ORCHIDEA GULF TRADING ALTIN VE KIYMELTI MADENLER DIS TIC LTD STI; a.k.a. "ORCHIDEA GENERAL TRADING LLC"; a.k.a. "ORCHIDEA GULF COAST TRADING CO L"), P.O. Box 11254, Dubai, United Arab Emirates; P.O. Box 11254, 6305 Zinath Omar Kin Khatab,, Dubai, United Arab Emirates; P.O. Box 11256 Zinath Omar Kin Khatab, Dubai, United Arab Emirates; P.O. Box 6305 Zinath Omar Kin Khatab, Dubai, United Arab Emirates; P.O. Box 85334, Dubai, United Arab Emirates; P.O. Box 85334, Office Number 605, Concord Hotel, Al Matoum Street, Dubai, United

Arab Emirates; Molla Gurani Mahallesi Sehit Pilot Nedim Sok. Evirgenler Ish, 5/5,
Istanbul, Turkey [FSE-IR].

The Director of OFAC has prohibited all transactions or dealings involving the individuals and entities listed above in or related to any goods, services, or technology (i) in or intended for the United States, or (ii) provided by or to United States persons, wherever located. The individuals and entities listed above have been added to OFAC's List of Foreign Sanctions Evaders with the identifying tag "FSE-IR."

Dated: July 18, 2014.

Barbara C. Hammerle,
Acting Director, Office of Foreign Assets Control.

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